



For Immediate Release:

July 22, 2016

Contact:

Chris Burnham
President
330.762.4776

**Development Finance Authority of Summit County
Receives *Auditor of State Award***

Akron, Ohio – A recent financial audit of Development Finance Authority of Summit County (DFA) by the Auditor of State’s office has returned a clean audit report for 2014 and 2015. DFA’s excellent record keeping has earned it the *Auditor of State Award for 2014 and 2015*.

“Quote from entity official.”

The *Auditor of State Award* is presented to local governments and school districts upon the completion of a financial audit. Entities that receive the award meet the following criteria of a “clean” audit report:

- The entity must file timely financial reports with the Auditor of State’s office in accordance with GAAP (Generally Accepted Accounting Principles);
- The audit report does not contain any findings for recovery, material citations, material weaknesses, significant deficiencies, Single Audit findings or questioned costs;
- The entity’s management letter contains no comments related to:
 - Ethics referrals
 - Questioned costs less than \$10,000
 - Lack of timely report submission
 - Reconciliation
 - Failure to obtain a timely Single Audit
 - Findings for recovery less than \$100
 - Public meetings or public records

###